

Market Release

Newcrest Mining

5 May 2016

NEWCREST MINING LIMITED

Newcrest renews its bank lending facilities

Newcrest has signed agreements to extend the term of its unsecured bilateral bank lending facilities on improved terms and conditions for Newcrest, as well as reducing the quantum.

Over the 22 months to 30 April 2016 Newcrest has strengthened its balance sheet by using its strong free cash flow to reduce net debt by USD 1.33 billion, with USD 277 million of this net debt reduction occurring since 1 January 2016.

This strong free cash flow performance has also enabled the Company to reduce its committed bank facilities from USD 3.15 billion to USD 2.40 billion, a reduction of USD 750 million.

The renewed facility agreements are with 12 bank lenders who will each commit USD 200 million. The facilities will have tenors of between three and five years as follows:

USD 1,200m in FY19; USD 300m in FY20; and USD 900m in FY21

Drawdown under the renewed bilateral bank lending facilities is subject to conditions precedent.

Newcrest's total debt position as at 30 April 2016 was as follows:

Newcrest net debt position as at 30 April 2016*

Debt Instrument	Principal USD million	Coupon/ Fixed Rate	Maturity
144A Bond – 2021 Notes (10 years)	750	4.45%	15 Nov 2021
144A Bond – 2022 Notes (10 years)	750	4.20%	01 Oct 2022
144A Bond – 2041 Notes (30 years)	500	5.75%	15 Nov 2041
US Private Placement Senior Debt – Series C	100	5.71%	11 May 2017
US Private Placement Senior Debt – Series D	25	5.92%	11 May 2020
Bi-lateral bank loan facilities drawn as at 30 April 2016	370	USD Libor plus margin	See above
Gross debt	**2,495**		
Less: Cash held and Transaction costs on facilities as at 30 April 2016	(118)		
Net Debt as at 30 April 2016	**2,377**		

** these figures are unaudited*

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